

Resolution of the City of Jersey City, N.J.

City Clerk File No. Res. 16.001

Agenda No. 10.A

Approved: JAN 04 2016

TITLE:



RESOLUTION AUTHORIZING APPROVAL OF THE CALENDAR FISCAL YEAR 2016 TEMPORARY BUDGET

COUNCIL

offered and moved

adoption of the following resolution:

WHEREAS, it will be necessary to award contracts, incur commitments and make payments during calendar fiscal year 2016 prior to the adoption of the municipal budget for calendar fiscal year 2016, and

WHEREAS, N.J.S.A. 40A:4-19 provides the authorization to make temporary appropriations prior to the adoption of the municipal budget, the total of which may not exceed 26.25% of the previous year's total budget, excluding debt service, capital improvements and public assistance, and

WHEREAS, the total amount of the temporary budget appropriations contained herein, amounting to \$198,698,781.00 which include appropriations of \$ 85,724,351.00 for debt service and \$ 112,661,418.00 for operating expenses, does not exceed 26.25% (\$118,094,454.45) of the previous year's total budgetary appropriations exclusive of the aforementioned exceptions.

NOW, THEREFORE, BE IT RESOLVED, by the Municipal Council of the City of Jersey City, that the temporary budget totaling \$198,698,781.00 including \$85,724,351.00 for debt service, which may be fully appropriated without regard to any limitation, are hereby appropriated to provide for said purposes in the temporary budget for the 2016 calendar fiscal year, and

BE IT FURTHER RESOLVED that the amounts required by statute for the payment of the 2016 County and School taxes, which are not included as part of this temporary budget, shall be paid as and when due, and

BE IT FURTHER RESOLVED that the dedicated revenues, in accordance with N.J.S.A. 40A:4-39, for the period from the beginning of the 2016 calendar fiscal year until the date of budget adoption are hereby appropriated for the purposes to which said revenues are dedicated by the aforementioned statute, or other legal requirement.

(SEE ATTACHED)

TITLE:

FCOA	ACCOUNT	APPROPRIATION
01-201-20-100 S/W	ADMINISTRATORS OFFICE -	\$ 475,196.00
01-201-20-100 O/E	ADMINISTRATORS OFFICE -	\$ 19,630.00
01-201-20-101 S/W	MANAGEMENT AND BUDGET	\$ 120,900.00
01-201-20-101 O/E	MANAGEMENT AND BUDGET	\$ 58,097.00
01-201-20-102 S/W	DIV OF PURCHASING	\$ 166,073.00
01-201-20-102 O/E	DIV OF PURCHASING	\$ 26,702.00
01-201-20-103 S/W	REAL ESTATE	\$ 46,437.00
01-201-20-103 O/E	REAL ESTATE	\$ 3,276.00
01-201-20-106 S/W	COMMUNICATIONS	\$ 120,241.00
01-201-20-106 O/E	COMMUNICATIONS	\$ 4,012.00
01-201-20-107 S/W	UTILITY MANAGEMENT	\$ 106,795.00
01-201-20-109 S/W	RISK MANAGEMENT	\$ 39,884.00
01-201-20-109 O/E	RISK MANAGEMENT	\$ 2,000.00
01-201-20-110 S/W	MAYORS OFFICE	\$ 347,100.00
01-201-20-110 O/E	MAYORS OFFICE	\$ 8,892.00
01-201-20-111 S/W	RESIDENT RESPONSE CENTER	\$ 327,260.00
01-201-20-111 O/E	RESIDENT RESPONSE CENTER	\$ 55,705.00
01-201-20-112 S/W	CULTURAL AFFAIRS	\$ 139,100.00
01-201-20-112 O/E	CULTURAL AFFAIRS	\$ 37,882.00
01-201-20-115 S/W	HUMAN RESOURCES DIRECTOR	\$ 67,518.00
01-201-20-115 O/E	HUMAN RESOURCES DIRECTOR	\$ 40,196.00
01-201-20-116 S/W	WORKFORCE MANAGEMENT	\$ 125,810.00
01-201-20-116 O/E	WORKFORCE MANAGEMENT	\$ 6,956.00
01-201-20-117 S/W	HEALTH BENEFITS	\$ 35,719.00
01-201-20-117 O/E	HEALTH BENEFITS	\$ 637.00
01-201-20-118 S/W	PENSION	\$ 62,941.00
01-201-20-118 O/E	PENSION	\$ 910.00
01-201-20-119 S/W	PAYROLL	\$ 115,526.00
01-201-20-119 O/E	PAYROLL	\$ 2,275.00
01-201-20-120 S/W	OFFICE OF THE CITY CLERK	\$ 220,302.00
01-201-20-120 O/E	OFFICE OF THE CITY CLERK	\$ 27,755.00
01-201-20-123 S/W	MUNICIPAL COUNCIL	\$ 154,728.00
01-201-20-123 O/E	MUNICIPAL COUNCIL	\$ 24,557.00
01-201-20-131 S/W	TREASURY & DEBT MGT	\$ 65,123.00
01-201-20-131 O/E	TREASURY & DEBT MGT	\$ 4,200.00
01-201-20-134 S/W	ACCOUNTS & CONTROL	\$ 152,662.00
01-201-20-134 O/E	ACCOUNTS & CONTROL	\$ 1,352.00
01-201-20-135 O/E	ANNUAL AUDIT COSTS- OE	\$ 325,000.00
01-201-20-140 S/W	INFO TECH	\$ 250,900.00
01-201-20-140 O/E	INFO TECH	\$ 304,200.00
01-201-20-145 S/W	COLLECTIONS	\$ 208,910.00
01-201-20-145 O/E	COLLECTIONS	\$ 49,400.00
01-201-20-150 S/W	OFFICE OF TAX ASSESSOR	\$ 267,121.00
01-201-20-150 O/E	OFFICE OF TAX ASSESSOR	\$ 62,575.00
01-201-20-155 S/W	LAW	\$ 822,863.00
01-201-20-155 O/E	LAW	\$ 207,480.00
01-201-20-165 S/W	ENG, ARCH, TRAFF & TRANS	\$ 592,972.00
01-201-20-165 O/E	ENG, ARCH, TRAFF & TRANS	\$ 204,215.00
01-201-20-170 S/W	HEDC DIRECTOR'S OFFICE	\$ 103,378.00
01-201-20-170 O/E	HEDC DIRECTOR'S OFFICE	\$ 3,666.00

City Clerk File No. Res. 16.001Agenda No. 10-A

TITLE:

01-201-21-175 O/E	HISTORIC DISTRICT	\$	300.00
01-201-21-180 S/W	CITY PLANNING	\$	210,717.00
01-201-21-180 O/E	CITY PLANNING	\$	8,762.00
01-201-21-181 O/E	PLANNING BOARD	\$	26,650.00
01-201-21-185 O/E	BOARD OF ADJUSTMENT	\$	17,940.00
01-201-21-186 S/W	ZONING	\$	67,855.00
01-201-21-186 O/E	ZONING	\$	3,608.00
01-201-22-171 S/W	ECON. DEVELOPMENT	\$	56,155.00
01-201-22-171 O/E	ECON. DEVELOPMENT	\$	780.00
01-201-22-195 S/W	CONSTRUCT. CODE OFFICIAL	\$	556,540.00
01-201-22-195 O/E	CONSTRUCT. CODE OFFICIAL	\$	23,541.00
01-201-22-196 S/W	TENANT/LANDLORD RELATION	\$	64,081.00
01-201-22-196 O/E	TENANT/LANDLORD RELATION	\$	3,718.00
01-201-22-197 S/W	COMMERCE	\$	147,307.00
01-201-22-197 O/E	COMMERCE	\$	5,352.00
01-201-22-198 S/W	HOUSING CODE ENF	\$	218,657.00
01-201-22-198 O/E	HOUSING CODE ENF	\$	10,992.00
01-201-23-210 O/E	INSUR.ALL-DEPTS.	\$	3,000,000.00
01-201-23-220 O/E	EMPL GROUP HEALTH INS	\$	30,000,000.00
01-201-23-221 O/E	HEALTH BENEFIT WAIVER	\$	500,000.00
01-201-23-222 O/E	EMPLOYEE HEALTH INS O/S	\$	175,000.00
01-201-23-225 O/E	UNEMP COMP INS	\$	400,000.00
01-201-25-240 S/W	POLICE	\$	25,773,020.00
01-201-25-240 O/E	POLICE	\$	415,506.00
01-201-25-265 S/W	FIRE	\$	17,141,976.00
01-201-25-265 O/E	FIRE	\$	330,000.00
01-201-25-266 S/W	UNIFORM FIRE SAFETY ACT-	\$	65,000.00
01-201-25-267 O/E	O.S.H.A.-FIRE -O.E.	\$	91,000.00
01-201-25-270 S/W	PUBLIC SAFETY DIRECTOR	\$	299,520.00
01-201-25-270 O/E	PUBLIC SAFETY DIRECTOR	\$	5,590.00
01-201-25-271 S/W	COMMUNICATIONS & TECH	\$	1,353,244.00
01-201-25-271 O/E	COMMUNICATIONS & TECH	\$	780,000.00
01-201-25-272 S/W	PARKING ENFORCEMENT	\$	749,413.00
01-201-25-272 O/E	PARKING ENFORCEMENT	\$	40,300.00
01-201-26-290 S/W	DPW DIRECTOR	\$	221,712.00
01-201-26-290 O/E	DPW DIRECTOR	\$	45,812.00
01-201-26-291 S/W	BLDG & STREET MAINT.	\$	605,465.00
01-201-26-291 O/E	BLDG & STREET MAINT.	\$	490,490.00
01-201-26-305 O/E	JC INCINERATOR AUTHORITY	\$	4,000,000.00
01-201-26-315 S/W	AUTOMOTIVE SERVICES	\$	296,705.00
01-201-26-315 O/E	AUTOMOTIVE SERVICES	\$	798,862.00
01-201-27-330 S/W	HHS DIRECTORS OFFICE	\$	253,409.00
01-201-27-330 O/E	HHS DIRECTORS OFFICE	\$	52,343.00
01-201-27-331 S/W	DIVISION OF HEALTH	\$	576,602.00
01-201-27-331 O/E	DIVISION OF HEALTH	\$	181,645.00
01-201-27-333 S/W	CLINICAL SERVICES	\$	65,334.00
01-201-27-333 O/E	CLINICAL SERVICES	\$	17,153.00
01-201-27-334 O/E	AIDS EDUCATIONAL PILOT P	\$	1,040.00
01-201-27-335 S/W	DIV. OF SENIOR AFFAIRS	\$	54,923.00
01-201-27-335 O/E	DIV. OF SENIOR AFFAIRS	\$	19,413.00
01-201-27-360 O/E	COMMUNITY DVLPMT	\$	780.00
01-201-28-370 S/W	RECREATION	\$	935,209.00

City Clerk File No. Res. 16.001Agenda No. 10-A

TITLE:

01-201-28-370 O/E	RECREATION	\$	151,502.00
01-201-28-375 S/W	PARKS MAINTENANCE	\$	662,960.00
01-201-28-375 O/E	PARKS MAINTENANCE	\$	185,666.00
01-201-29-390 O/E	FREE PUBLIC LIBRARY	\$	2,210,000.00
01-201-30-410 O/E	MUNICIPAL PUBLICITY	\$	13,000.00
01-201-30-411 O/E	OTHER MUN ADS	\$	13,000.00
01-201-30-412 O/E	CELEB. PUB EVNTS	\$	91,000.00
01-201-30-413 O/E	PROF AFFILIATIONS	\$	21,000.00
01-201-30-418 O/E	ETHICAL STANDARDS BD	\$	5,280.00
01-201-31-430 O/E	ELECTRICITY	\$	858,000.00
01-201-31-431 O/E	MUN ST LIGHTING	\$	897,600.00
01-201-31-432 O/E	MUNICIPAL RENT	\$	686,400.00
01-201-31-433 O/E	OFFICE SERVICES	\$	792,000.00
01-201-31-434 O/E	GASOLINE - ALL DEPTS	\$	422,400.00
01-201-31-435 O/E	COMMUNICATIONS-ALL DEPTS	\$	368,280.00
01-201-35-470 O/E	CONTINGENT	\$	50,000.00
01-201-36-472 O/E	CONTRIB PUB EMPL RETIRE	\$	700,000.00
01-201-36-473 O/E	SOCIAL SECURITY SYSTEM -	\$	1,200,000.00
01-201-36-474 O/E	CONSOL POL & FIRE SYS NJ	\$	10,000.00
01-201-36-475 O/E	EMPL NON-CONTRIB PENSION	\$	100,000.00
01-201-36-476 O/E	PENSIONED EMPLOYEES - OE	\$	60,000.00
01-201-36-477 O/E	PYMT TO WIDOWS & DEPEND	\$	720.00
01-201-36-478 O/E	JC EMPLOYEE RETIREMENT	\$	3,000,000.00
01-201-36-480 O/E	PERS - DEF CONTRIB RETIR	\$	53,000.00
01-201-41-899 O/E	MATCHING FUNDS FOR GRANT	\$	50,000.00
01-201-43-490 S/W	MUNICIPAL COURTS	\$	1,024,437.00
01-201-43-490 O/E	MUNICIPAL COURTS	\$	43,225.00
01-201-43-495 S/W	PUBLIC DEFENDER - PS	\$	26,572.00
01-201-43-495 O/E	PUBLIC DEFENDER - PS	\$	68,926.00
01-201-44-920 O/E	CAPITAL IMPROVEMENT FUND	\$	500,000.00
01-201-46-885 O/E	TAX OVERPAYMENTS	\$	600,000.00
01-201-46-886 O/E	TAX APPEALS INTEREST	\$	20,000.00
	SUBTOTAL - GENERAL APPROPRIATION	\$	112,661,418.00

MUNICIPAL DEBT SERVICE

01-201-45-900 O/E	MATURING SERIAL BONDS - GENERAL QUALIFIED	\$	9,037,000.00
01-201-45-901 O/E	MATURING SERIAL BONDS - GENERAL REFUNDING	\$	22,610,000.00
01-201-45-902 O/E	BOND INTEREST - GENERAL QUALIFIED	\$	4,106,211.00
01-201-45-903 O/E	BOND INTEREST - GENERAL REFUNDING	\$	9,222,317.00
01-201-45-904 O/E	BOND ANTICIPATION NOTES - INTEREST	\$	910,510.00
	BOND ANTICIPATION NOTES - PRINCIPAL -		
01-201-45-906 O/E	REFUNDING	\$	3,290,740.00
01-201-45-916 O/E	GREEN TRUST LOAN - NJDEPA WAYNE ST. PARK	\$	9,021.00
01-201-45-918 O/E	FIRE PENSION REFUNDING BONDS - INTEREST	\$	927,245.00
01-201-45-919 O/E	POLICE PENSION REFUNDING BONDS - INTEREST	\$	1,213,497.00
01-201-45-920 O/E	GREEN TRUST LOAN - APPLE TREE	\$	14,669.00
01-201-45-921 O/E	GREEN TRUST LOAN - ROBERTO CLEMENTE PARK	\$	17,661.00
01-201-45-922 O/E	GREEN TRUST LOAN - SGT. ANTHONY PARK	\$	9,017.00
01-201-45-923 O/E	GREEN TRUST LOAN - MARION PAVONIA POOL	\$	26,428.00
01-201-45-924 O/E	GREEN TRUST LOAN - MULTI PARK DEVELOPMENT	\$	38,243.00
01-201-45-925 O/E	727 GREEN TRUST PROGRAM (MONTGOMERY GATEWAY DEV)	\$	3,110.00

City Clerk File No. Res. 16.001Agenda No. 10.A

TITLE:

01-201-45-926 O/E	GREEN TRUST LOAN - BERRY LANE PARK	\$	8,084.00
01-201-45-928 O/E	BABS PRINCIPAL	\$	1,240,000.00
01-201-45-929 O/E	BABS INTEREST	\$	5,946,607.00
01-201-45-930 O/E	P/F PENS REF BOND- PRINC	\$	1,410,000.00
MUNICIPAL WATER DEBT			
01-201-45-909 O/E	QUALIFIED BONDS- PRINCIPAL	\$	355,000.00
01-201-45-910 O/E	MATURING SERIAL BONDS-W/	\$	2,595,000.00
01-201-45-913 O/E	INTEREST ON BONDS-REFUND	\$	929,966.00
01-201-45-914 O/E	WTR QUAL. BND\$ INTEREST	\$	15,088.00
SCHOOL DEBT			
01-201-48-940 O/E	MATURING SER BOND SCH QU	\$	12,355,000.00
01-201-48-941 O/E	INTER ON BONDS SCHOOL QU	\$	1,006,441.00
SPECIAL EMERGENCY AUTHORIZATION			
01-201-46-870 O/E	EMERGENCY AUTHORIZATION	\$	8,427,496.00
		SUBTOTAL- DEBT SERVICE	\$ 85,724,351.00
TOTAL		\$	198,369,781.00

APPROVED: _____

APPROVED: _____

Business Administrator

APPROVED AS TO LEGAL FORM

Corporation Counsel

Certification Required ☐Not Required ☐

APPROVED

9-0

RECORD OF COUNCIL VOTE ON FINAL PASSAGE 1.4.2016											
COUNCILPERSON	AYE	NAY	N.V.	COUNCILPERSON	AYE	NAY	N.V.	COUNCILPERSON	AYE	NAY	N.V.
GAJEWSKI	✓			YUN	✓			RIVERA	✓		
RAMCHAL	✓			OSBORNE	✓			WATTERMANN	✓		
BOGGIANO	✓			COLEMAN	✓			LAVARRO, PRES.	✓		

✓ Indicates Vote

N.V.-Not Voting (Abstain)

Adopted at a meeting of the Municipal Council of the City of Jersey City N.J.

Rolando R. Lavarro, Jr., President of Council

Robert Byrne, City Clerk

RESOLUTION FACT SHEET – NON-CONTRACTUAL

This summary sheet is to be attached to the front of any resolution that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution.

Full Title of Ordinance/Resolution**RESOLUTION AUTHORIZING APPROVAL OF THE CALENDAR FISCAL YEAR
2016 TEMPORARY BUDGET****Initiator**

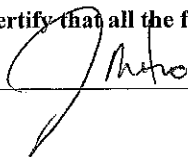
Department/Division	Administration	Management & Budget
Name/Title	John Metro	
Phone/email	(201) 547-5042	jmetro@jcnj.org

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Resolution Purpose

N.J.S.A. 40A:4-19 provides the authorization to make temporary appropriations prior to the adoption of the municipal budget, the total of which may not exceed 26.25% of the previous year's total budget, excluding debt service, capital improvements and public assistance.

I certify that all the facts presented herein are accurate.



12/28/2015

Resolution of the City of Jersey City, N.J.

City Clerk File No. Res. 16.002

Agenda No. 10.B

Approved: JAN 04 2016

TITLE:

RESOLUTION ADOPTING THE CY 2016 CASH MANAGEMENT PLAN FOR THE CITY OF JERSEY CITY



COUNCIL

offered and moved

adoption of the following resolution:

WHEREAS, N.J.S.A. 40A:5-14 requires municipalities to adopt a cash management plan and shall deposit, or invest, or both deposit and invest its funds pursuant to this plan; and,

WHEREAS, the purpose of the cash management plan is to assure the investment of local funds in interest bearing accounts and other permitted investments; and,

WHEREAS, the cash management plan shall set policies for selecting and evaluating investment instruments accordingly; and,

WHEREAS, the cash management plan shall include:

- (1) the designation of Public Depositories as defined in Section 1 of P.L. 1970, c.236 (C.17:9-41) and may permit deposits in such public depositories as permitted in section 4 of P.L. 1970, c.236 (C.17:9-44); and,
- (2) the designation of any fund that meets the requirements established pursuant to Section 8 of P.L. 1977, c.396 (c.40A:5-15.1) and the authorization for investments permitted pursuant to Section 8 of P.L. 1977, c.396 (C.40A:5-15.1); or,
- (3) any combination of the designations or authorizations permitted pursuant to this subsection; and,

WHEREAS, the cash management plan shall be approved annually by majority vote of the governing body and may be modified from time to time in order to reflect changes in Federal or State law or regulations, or in the designation of depositories, funds or investment instruments or the authorization for investments; and,

WHEREAS, the cash management plan shall require a monthly report to the governing body summarizing all investments made or redeemed since the last meeting. The report shall set forth each organization holding local unit funds, the amount of securities purchased or sold, class or type of securities purchased, book value, earned income, fees incurred, and market value of all investments of the report date and other information that may be required by the governing body; and,

WHEREAS, the cash management plan shall be subject to the annual audit conducted pursuant to N.J.S.A. 40A:5-4; and,

WHEREAS, any official involved in the designation of depositories or in the authorization for investments as permitted pursuant to Section 8 of P.L. 1977, c.396 (C.40A:5-15.1), or the selection of an entity seeking to sell an investment to the City who has a material business or personal relationship with that organization shall disclose that relationship to the governing body and to the Local Finance Board and the Municipal Ethics

TITLE:

Board in writing; and,

WHEREAS, the registered principal of any security brokerage firm selling securities to the local unit shall be provided with, and sign an acknowledgment that the principal has seen and reviewed the City's cash management plan, except that with respect to the sale of a government money market mutual fund, the registered principal need only be provided with and sign an acknowledgment that the government money market mutual fund whose securities are being sold to the City meet the criteria of a government money market mutual fund as set forth in Paragraph (1) of Subsection c. of Section 8 of P.L. 1977, c.396 (C.40A:5-15.11); and,

WHEREAS, the Chief Financial Officer shall be charged with administering the cash management plan; and,

WHEREAS, the Chief Financial Officer charged with the custody of moneys shall deposit or invest them as designed or authorized by the cash management plan and shall thereafter be relieved of any liability for loss of such moneys due to the insolvency or closing of any depository designated by, or the decrease in value of any investment authorized by the cash management plan; and,

WHEREAS, the Chief Financial Officer has submitted for the Council's approval a proposed cash management plan with the approval of the Mayor and Business Administrator; and,

NOW THEREFORE BE IT RESOLVED, by the Municipal Council of the City of Jersey City that:

1. The cash management plan proposed by the Chief Financial Officer with the approval of the Mayor and Business Administrator is adopted as the cash management plan of the City of Jersey City; and,
2. All officers of the City of Jersey City with custody of public funds are directed pursuant to N.J.S.A. 40A:5-14 to deposit and or invest those funds in accordance with the adopted cash management plan.

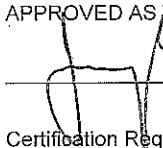
APPROVED: _____



APPROVED: _____

Business Administrator

APPROVED AS TO LEGAL FORM



Corporation Counsel

Certification Required ☐Not Required ☐

APPROVED

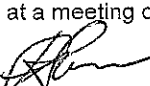
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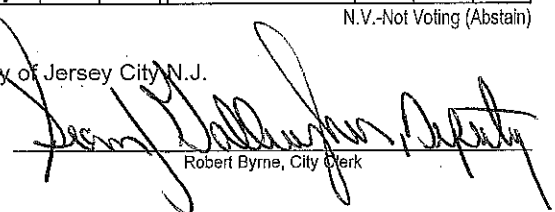
RECORD OF COUNCIL VOTE ON FINAL PASSAGE 1 04 2016											
COUNCILPERSON	AYE	NAY	N.V.	COUNCILPERSON	AYE	NAY	N.V.	COUNCILPERSON	AYE	NAY	N.V.
GAJEWSKI	✓			YUN	✓			RIVERA	✓		
RAMCHAL	✓			OSBORNE	✓			WATTERMANN	✓		
BOGGIANO	✓			COLEMAN	✓			LAVARRO, PRES.	✓		

✓ Indicates Vote

N.V.-Not Voting (Abstain)

Adopted at a meeting of the Municipal Council of the City of Jersey City N.J.


 Rolando R. Lavarro, Jr., President of Council


 Robert Byrne, City Clerk

RESOLUTION FACT SHEET – NON-CONTRACTUAL

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Full Title of Ordinance/Resolution

RESOLUTION ADOPTING THE CY 2016 CASH MANAGEMENT PLAN FOR THE CITY OF JERSEY CITY

Initiator

Department/Division	Administration	Management & Budget
Name/Title	Donna Mauer	Chief Financial Officer
Phone/email	201-547-5042	DonnaM@cnj.org

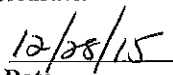
Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Resolution Purpose

As per state statute, the City is required to adopt a cash management plan annually which outlines the designation of depositories and investment policies and philosophies. This resolution also designates the CFO with administering the cash management plan.

I certify that all the facts presented herein are accurate.


Signature of Department Director


Date

CITY OF JERSEY CITY CASH MANAGEMENT POLICY

Pursuant to N.J.S.A. 40A:5-14, the City of Jersey City's Cash Management Policy or Philosophy for selecting and evaluating investment instruments shall:

- 1) Consider preservation of capital, by ensuring that the principal invested is safe and secure.
- 2) Consider liquidity, by ensuring that the security can readily be converted to cash.
- 3) Consider current and historical investment returns, by comparing and examining such returns.
- 4) Consider diversification, by spreading investment principal among a number of investment instruments.
- 5) Consider maturity requirements, by timing the maturity of the investment to match the need for cash.
- 6) Consider costs and fees, by analyzing the expenses associated with buying, storing and redeeming investment instruments.
- 7) Be based on a cash flow analysis prepared by the Chief Financial Officer and be commensurate with the nature and size of the funds held by the City of Jersey City.
- 8) Be made on a competitive basis insofar as practicable.

Pursuant to N.J.S.A. 40A:5-15.1, the City of Jersey City may use moneys which may be in hand for the purchase of the following types of securities which, if suitable for registry, may be registered in the name of the City of Jersey City:

- 1) Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America (Treasury Bills, Notes and Bonds).
- 2) Government money market mutual funds.
- 3) Any obligation that a federal agency or a federal instrumentality has issued in accordance with an Act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependent on any index or other external factor.
- 4) Bonds or other obligations of the local unit or bonds or other obligations of school

districts of which the local unit is a part or within which the school district is located.

5) Bonds or other obligations, having a maturity date not more than 397 days from the date of purchase, approved by the Division of Investment of the Department of the Treasury for investment by local units.

6) Local government investment pools.

7) Deposits with the State of New Jersey Cash Management Fund.

8) Agreements for the repurchase of fully collateralized securities, if:

- a.) the underlying securities are permitted investments pursuant to N.J.S.A. 40A:5-15.1;
- b.) the custody of collateral is transferred to a third party;
- c.) the maturity of the agreement is not more than 30 days;
- d.) the underlying securities are purchased through banks approved by the Department of Banking and Insurance under the Government Unit Depository Protection Act (GUDPA);
- e.) a master repurchase agreement providing for the custody and security of collateral is executed.

Also pursuant to N.J.S.A. 40A:5-15.1, the City of Jersey City will also abide by the following investment guidelines:

1) Any investment instruments in which the security is not physically held by the local unit shall be covered by a third party custodial agreement which shall provide for the designation of such investments in the name of the local unit and prevent unauthorized use of such investments.

2) Purchase of investment securities shall be executed by the "delivery versus payment" method to ensure that securities are either received by the local unit or a third party custodian prior to or upon the release of the local unit's funds.

3) Any investments not purchased and redeemed directly from the issuer, government money market mutual fund, local government investment pool, or the State of New Jersey Cash Management Fund, shall be purchased and redeemed through the use of a national or State bank located within this State or through a broker-dealer which, at the time of purchase or redemption, has been registered continuously for a period of at least two years pursuant to section 9 of P.L.1967, c.93 (C.49:3-56) and has at least \$25 million in capital stock (or equivalent capitalization if not a corporation), surplus reserves for contingencies and undivided profits, or through a securities dealer who makes primary markets in U.S. Government securities and reports daily to the Federal Reserve Bank of New York its position in and borrowing on such U.S. Government securities.

4) When the City's Cash Management Plan permits investments for more than one (1) year, the investment must approximate the prospective use of the funds. This primarily relates to U.S. Securities and local bond issue purchase.

With the above Cash Management Policy in mind, the City's Cash Management Plan is indicated by the following designations of approved depositories and investment instruments.

As per the Cash Management Plan of the City of Jersey City, the City hereby designates the following entities as GUDPA approved depository banks:

- Banco Popular
- Bank of America, N.A.
- Bank of New Jersey
- Bank of New York Mellon
- BCB Community Bank
- Capital One Bank
- City National Bank of New Jersey
- CONNECTONE Bank
- Dean Witter Trustee/ State of New Jersey Cash Management Plan
- Hudson City Savings Bank
- Indus American Bank
- Investors Bank
- JP Morgan Chase
- MBIA Class/Cutwater Asset Management
- Oritani Bank
- PNC Bank, National Association
- Provident Savings Bank
- Santander Bank
- TD Bank NA
- Valley National Bank
- Wells Fargo Bank, NA

NOTE: All of the investment instruments permitted by N.J.S.A. 40A:5-15.1 can be purchased through the City's (GUDPA) banks with the possible exception of Government Money Market Funds, which would require broker/dealers. Since the process of selecting such services is a tedious one, when the City attempts to purchase such instruments, the pool of selected broker/dealers will be presented to the Municipal Council.

The approved investment instruments selected by the City of Jersey City are:

- 1) Bonds or other obligations of the United States of America or obligations guaranteed by the United States of America (Treasury Bills, Notes and Bonds).
- 2) Government money market funds.
- 3) Any obligation that a federal agency or a federal instrumentality has issued in accordance with an Act of Congress, which security has a maturity date not greater than 397 days from the date of purchase, provided that such obligation bears a fixed rate of interest not dependable on any index or other external factor.
- 4) Bonds or other obligations of the local unit or bonds or other obligations of school districts of which The local unit is a part of within which the school district is located.
- 5) Bonds or other obligations, having a maturity date not more than 397 days from the date of purchase, approved by the Department of Treasury, Division of Investment.
- 6) Local government investment pools, such as New Jersey Class, and the New Jersey Arbitrage Rebate Management Program.
- 7) Deposits with the State of New Jersey Cash Management Fund.
- 8) Repurchase agreements of fully collateralized securities, if:
 - a) The underlying securities are permitted investments pursuant to N.J.S.A. 40A:5-15.1;
 - b) The custody of the collateral is transferred to a third party;
 - c) The maturity of the agreement is not more than 30 days;
 - d) The underlying securities are purchased through banks approved by the Department of Banking and Insurance under the Government Unit Depository Projection Act (GUDPA).
 - e) A master repurchase agreement providing for the custody and security of the collateral is executed.

The approved designation of any Government Money Market Funds are:

NOTE: The purchase of Government Money Market Funds requires the use of broker/dealers. Since the process of selecting such services is a tedious one, when the City attempts to purchase such instruments, the pool selected instruments and broker/dealers will be presented to the Municipal Council.

The City's Cash Management Plan is further guided by the following principles of investment and risk:

- Although many factors will contribute to the City's policy for selecting and evaluating investment instruments, the City recognizes that the security of such interest comes first, followed by liquidity, and then yield.
- Funds shall be managed to meet the City's cash flow needs; namely asset maturity decisions will be guided by cash flow factors.
- Careful attention to investment fee structure must be paid: for example, the fees for getting in and out of investments will be considered. Additionally, when investing in government money market funds, load fees (fees up front) and no-load fees (fee is covered as part of the yield) must be distinguished.
- The City will acknowledge the notion that "past performance is not a guarantee of future results" when gauging the potential success of its investments. Namely, since government money market funds are required to be rated, the City will study such ratings. The City will assess the performance of such funds, paying strict attention to their historical expenses, and the experience of their managers.
- The City will use the New Jersey Cash Management Fund as a benchmark for comparing the performance of government money market funds and Local Government Investment Pools. Since the New Jersey Cash Management Fund has a wider variety of investments available to it than government money market funds and Local Government Investment Pools, it can be used as a reliable indicator of market performance.
- If solicited by financial advisors to assist the City in its investment decisions, the City shall (a) be prudent in taking their advice; (b) consider what they are selling; (c) establish how they will profit from the investment; (d) ascertain exactly what their fees are; (e) be aware of "churning" (generation of excess fees by moving from investment to investment).
- The City will completely understand all financial products purchased, namely, how the

product is priced, the effect or interest rate changes on the value of the product and the liquidity of the product.

- The City will consult with Corporation Counsel whenever there is a question regarding the legal status of an investment instrument.
- The City will purchase certificate of deposits or repurchase agreements from broker/dealers (including bank related ones) since they are not permitted depositories of funds.
- If necessary, the City will consult with GFOA publications on investment practices and with the Bureau of Securities when it comes to ensuring that investment advisors, or broker/dealers and agents of broker/dealers are registered.

General Cash Management Principles that the City's Cash Management Plan shall adhere to are:

- All moneys turned over to the Treasurer shall be deposited within forty-eight (48) hours in accordance with N.J.S.A. 40A:5-15.
- The Treasurer, with the approval of the Chief Financial Officer, shall minimize the possibility of idle cash accumulating in accounts by assuring that all amounts in excess of negotiated compensating balances (if applicable) are kept in interest bearing accounts or promptly swept into the investment portfolio.
- Cash may be withdrawn from investment pools under the discretion of the Chief Financial Officer to fund operations, and/or meet cash flow needs.
- The method of calculating banking fees and compensating balances (if applicable) shall be documented to the Governing Body at least annually.

Resolution of the City of Jersey City, N.J.

City Clerk File No. _____ Res. 16.003 _____

Agenda No. _____ 10.C _____

Approved: _____ JAN 04 2016 _____

TITLE:



**A RESOLUTION OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY
AUTHORIZING THE ACCEPTANCE OF THE GRANT FOR THE SHARE OUR
STRENGTH (SOS) AND THE DEPARTMENT OF HEALTH AND HUMAN SERVICES
FOR THE COOKING MATTERS AT THE STORE PROGRAM**

COUNCIL as a whole, offered and moved adoption of the following resolution:

WHEREAS, the Department of Health and Human Services ("the Department") already operates nutrition programs for senior citizens, school-aged children, expectant mothers, and new mothers with young children to ensure proper nutrition among various populations living within Jersey City; and,

WHEREAS, there exists a need to address issues associated with proper nutrition, diet, and eating habits among lower-income families and residents in Jersey City; and,

WHEREAS, a disproportionate number of those families do not enjoy proper nutrition and eating habits which have historically been a source of illness and other associated health and social problems; and,

WHEREAS, this program perfectly fulfills one of the five promises, a healthy start, which can lead to long-term benefits like better attendance in school and higher graduation rates; and

WHEREAS, Share our Strength seeks to empower families and caregivers of low-income children to purchase and prepare healthy food on a budget through Cooking Matters at the Store grocery store tours offered by a network of community partners across the country; and

City Clerk File No. Res. 16.003Agenda No. 10.C

TITLE:

**A RESOLUTION OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY
AUTHORIZING THE ACCEPTANCE OF THE GRANT FOR THE SHARE OUR
STRENGTH (SOS) AND THE DEPARTMENT OF HEALTH AND HUMAN SERVICES
FOR THE COOKING MATTERS AT THE STORE PROGRAM**

WHEREAS, the grant is for the period of January 1, 2016 through November 30, 2016 in the amount of \$15,000; and,

WHEREAS, Share our Strength will pay the City, monthly, a fee equal to \$10 per low-income participant, up to a sum total of \$15,000, who completes a Cooking Matters at the Store tour in that month; and

WHEREAS, by offering a holistic approach to addressing the high needs for nutrition education to the city and the program participants will more fully realize other positive outcomes which are deemed valuable to the City and the Department.

NOW, THEREFORE, BE IT RESOLVED, by the Municipal Council of Jersey City that said agreement between Share our Strength and the Department of Health and Human Services be approved and awarded as described and that such agreement shall be drawn up and executed; and be it further

RESOLVED, that the Mayor or Business Administrator is hereby authorized to execute a contract on behalf of the Department of Health and Human Services.

APPROVED: _____

APPROVED AS TO LEGAL FORM

APPROVED: _____

Business Administrator

Corporation Counsel

Certification Required ☐Not Required ☐

APPROVED

9-0

RECORD OF COUNCIL VOTE ON FINAL PASSAGE 1.04.2016

COUNCILPERSON	AYE	NAY	N.V.	COUNCILPERSON	AYE	NAY	N.V.	COUNCILPERSON	AYE	NAY	N.V.
GAJEWSKI	✓			YUN	✓			RIVERA	✓		
RAMCHAL	✓			OSBORNE	✓			WATTERMAN	✓		
BOGGIANO	✓			COLEMAN	✓			LAVARRO, PRES.	✓		

✓ Indicates Vote

N.V.-Not Voting (Abstain)

Adopted at a meeting of the Municipal Council of the City of Jersey City N.J.

Rolando R. Lavarro, Jr., President of Council

Robert Byrne, City Clerk

RESOLUTION FACT SHEET – NON-CONTRACTUAL

This summary sheet is to be attached to the front of any resolution that is submitted for Council consideration. Incomplete or vague fact sheets will be returned with the resolution.

Full Title of Resolution

A RESOLUTION OF THE MUNICIPAL COUNCIL OF THE CITY OF JERSEY CITY AUTHORIZING THE ACCEPTANCE OF THE GRANT FOR THE SHARE OUR STRENGTH (SOS) AND THE DEPARTMENT OF HEALTH AND HUMAN SERVICES FOR THE COOKING MATTERS AT THE STORE PROGRAM

Initiator

Department/Division	Health & Human Services	Director's Office
Name/Title	Stacey L. Flanagan	Director
Phone/email	Tel.: (201) 547-6800	sflanagan@jcnj.org

Note: Initiator must be available by phone during agenda meeting (Wednesday prior to council meeting @ 4:00 p.m.)

Resolution Purpose

This resolution authorizes an agreement with Share our Strength which seeks to empower families and caregivers of low-income children to purchase and prepare healthy food on a budget through Cooking Matters at the Store grocery store tours offered by a network of community partners across the country. Share our Strength will pay the City, monthly, a fee equal to \$10 per low-income participant, up to a sum total of \$15,000, who completes a Cooking Matters at the Store tour in that month. This grant is for the period of January 1, 2016 through November 30, 2016 in the amount of \$15,000.

I certify that all the facts presented herein are accurate.


Signature of Department Director

12/28/15
Date

Resolution of the City of Jersey City, N.J.

City Clerk File No. Res. 16.004

Agenda No. 10.D

Approved: JAN 04 2016

TITLE:



RESOLUTION AUTHORIZING THE CITY OF JERSEY CITY TO REMOVE TWO PROPERTIES FROM THE PUBLIC SALE ADVERTISED FOR JANUARY 7, 2016

COUNCIL OFFERED, AND MOVED ADOPTION OF THE FOLLOWING RESOLUTION:

WHEREAS, a municipality is permitted to sell property it no longer needs for a municipal public purpose to the highest bidder at a public auction after advertisement pursuant to NJSA 40A:12-13; and

WHEREAS, by the adoption of Resolution 15-812 adopted at the Municipal Council meeting of November 24, 2015, the City of Jersey City authorized the sale of 10 properties, pursuant to a sale to take place on January 7, 2015; and

WHEREAS, among the properties offered for sale were 2 vacant lots, 29 Astor Place and 90 Virginia Avenue; and

WHEREAS, subsequent to the advertisement, a neighborhood group petitioned the City for an opportunity to preserve 29 Astor Place for use as a community public space; and

WHEREAS, subsequent to the advertisement, it appears that there is an opportunity to preserve 90 Virginia Avenue for the construction of affordable housing; and

WHEREAS, it is in the best interests of the City of Jersey City to explore whether there is a real prospect creating both more community space and affordable housing at these sites before selling them to the highest bidder on January 7, 2016; and

WHEREAS, it is the best practice to reveal the reasons for removing the properties and directing the auctioneer for the City to announce that the properties will not be offered for sale and why prior to the sale.

NOW, THEREFORE, BE IT RESOLVED, by the Municipal Council of the City of Jersey City, that 29 Astor Place and 90 Virginia Avenue shall not be sold at the public auction advertised for January 7, 2016 and shall not be re-offered for sale for a minimum period of 90 days from the date of the adoption of this resolution.

APPROVED: _____

APPROVED: _____

Business Administrator

APPROVED AS TO LEGAL FORM

Corporation Counsel

Certification Required ☐

Not Required ☐

APPROVED 9-0

RECORD OF COUNCIL VOTE ON FINAL PASSAGE 1.4.2016											
COUNCILPERSON	AYE	NAY	N.V.	COUNCILPERSON	AYE	NAY	N.V.	COUNCILPERSON	AYE	NAY	N.V.
GAJEWSKI	✓			YUN	✓			RIVERA	✓		
RAMCHAL	✓			OSBORNE	✓			WATTERMAN	✓		
BOGGIANO	✓			COLEMAN	✓			LAVARRO, PRES	✓		

✓ Indicates Vote

N.V.-Not Voting (Abstain)

Adopted at a meeting of the Municipal Council of the City of Jersey City N.J.

Rolando R. Lavarro, Jr., President of Council

Robert Byrne, City Clerk